

CHAPTER 555.

(Senate Bill 343)

AN ACT to repeal and re-enact with amendments Section 119 of Article 18 of the Code of Public Local Laws of Maryland (1930 Edition), title "Queen Anne's County", sub-title "Light Plant", to provide that a sum not exceeding ten per centum (10%) of the net earnings of the municipal electric lighting and power plant be paid each year to the General Fund of the Town of Centreville.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Section 119 of Article 18 of the Code of Public Local Laws of Maryland (1930 Edition), title "Queen Anne's County sub-title "Light Plant", be and the same is hereby repealed and re-enacted with amendments so as to read as follows:

The treasurer of the board of commissioners of said corporation shall perform the duties of collecting the sum or sums of money due by consumers for electric service according to the regulations of said corporation, and all sums so collected shall be kept separate from the other funds of said corporation, and as collected shall be deposited by said treasurer in bank in the name of "The Town Commissioners of Centreville, Electric Plant Rate Fund," and shall be withdrawn only by checks signed by the said treasurer, and countersigned by at least one other commissioner of said corporation. All sums of money collected from the consumers for electric service shall be first applied to the payment of all expenses of running and maintaining said plant, repairing the same, and to the cost of extending and enlarging the same from time to time to meet the requirements of demands for electric service. The sums of money remaining and actually in hand on the first day of April of each year, after allowance for expenditure mentioned above in this section, shall be applied by said corporation to the payment of the interest on any bonds and to the payment of any bonds as same shall fall due. Not exceeding ten per cent (10%) of any net earnings remaining shall be drawn from the "Town Commissioners of Centreville Electric Plant Rate Fund" and deposited by the Treasurer of the Board of Town Commissioners to the "General Fund" of the Town Commissioners of Centreville said sum to be used in the reasonable requirements of maintaining the operation of the municipality.

All money received from consumers for service as aforesaid shall be applied as directed by this section and to